App. F. IX-4

Previous References.

85 — 43 (1—9)

1942-43
(Sec)

File No. 133—42

Serial Nos. 38—39

Later References.

~~Ser 13 41 (1-4)~~

Ser 133-42 (28, 30-37, 40-42)

RESERVED

GENERAL AND REVENUE SECRETARIAT

Serial Nos. 2

Part B for September 1964

SUBJECT

Bill of Messrs Vellum Parachute Silk Co., Ltd for Rs 80,000 towards working advance in respect of 50 basins newly erected by the company at Coimbatore.

Sr no 39

Sanctioned.

pl 9/(E)

Sd/-
11.10.44.

Seri 133-42-38.

Telegrams : "FILEX"
Telephone : 2256.

GOVERNMENT OF MYSORE.

5'5'1.

DEPARTMENT OF SERICULTURE.

Mr. H. S. GOVINDA RAO, B.A.,
Silk Controller.
&
Special Officer,
Filature Expansion Scheme.

642/Enc 4 — 21-7-44

OFFICE OF THE SILK CONTROLLER
IN MYSORE,
No. 162, VANI VILAS ROAD,

Basavangudi P. O., dated...18th..July.1944.

To

V.Vedavyasacharya, Esq., B.A.,
Chief Secretary to Government of Mysore,
Bangalore.

Sir,

I have the honor to forward herewith Bill No.26 dated 7/7/1944, received from Messrs. Vellum Parachute Silk Co.,Ltd., Goribidanur for Rs.80,000/- towards working advance in respect of 50 basins newly erected by the Company at Goribidanur.

According to para 6 of the Agreement ~~of~~ with the Company, the company can be advanced the required working capital subject to a maximum of Rs.1600/- per basin. Government sanctioned payment of the sum of Rs.76,800/- in their letter No. D.6553 Seri 133-42 dated 26th April 1944, pending further verification of the working capital and called for a report after such verification. The Company was addressed in the correspondence ending with this Office letter No. F 6101 dated 30/5/44 to intimate the actual working capital and furnish a statement showing its distribution. The Company has furnished a statement of floating assets as on 31-12-1943 for a sum of Rs.1,57,156/0/8 only. Government sanctioned a further sum of Rs.54,400/- in Government Order No.D 8278/9 Seri 133-43 dated 23-6-1944, subject to the producing of the statement of working capital by the Company. When the statement was again called for in letter No.F 35 dated 3/7/1944, the Company has replied that it is not possible to send a piece-meal account and that as soon as the accounts for 30th June 1944, are made up finally and are audited, necessary statement will be sent (vide copy of letter received from the Company enclosed).

A.

The total amount so far advanced to the Company is Rs.2,04,800/- and further payment have to be made only after the required statement is furnished. I shall inform the Company accordingly, if Government approve. The enclosed bill is not countersigned by me or verified by the Financial Assistant for want of the statement and is sent herewith for kind reference and return.

It is quite possible to ~~adjust~~ ascertain the working capital if only a copy of the balance sheet or monthly trial balance of the Company is furnished. But the Company is not willing to furnish these accounts.(vide copies of my letter No.280 43-44 dated 2nd May 1944, addressed to the Company and their reply dated 2nd June 1944).

Subd for orders with regard to A above. The main file is subd separately.
lem
27/7/44

Draft of G.O. sanctioning is subd as per instructions of the Asst. Secy.
lem
29/7/44

I have the honor to be,
Sir,
Your most obedient servant,

H. S. Govinda Rao
SPECIAL OFFICER.

Urgent

Returned w/c to the Spl Officer S R B Scheme for favour of countersigning the bill as it is learnt that the Statement called for from the Company has been received.

Chief Secy
31.7.44

210. 64/44-45
31.7.44

Spl Officer S R B Scheme
31/7

Secretariat
27 AUG. 1944
GOVT. MYSORE.

Returned with compliments with the bill duly countersigned. A copy of the statement since received from the Company with their letter dated 25th July 1944 is herein enclosed for the information of Government. I am addressing Government separately for orders regarding certain points noticed in the statement.

1st August 1944.

Special Officer.

923
5. AUG. 1944
GOVT. OF MYSORE.

Chief Secretary.

OFFICE OF THE MINISTER FOR REVENUE & LAW
7 AUG 1944
No. 829

Draft of a G.O. sanctioning is put up for consideration.

Chief Secy) 5/8/44

OFFICE OF THE MINISTER FOR REVENUE & LAW
7 AUG 1944
No. 829

May be approved.
Min R & L) 5/8/44

9.8

9/8/44

D 1079-80. Dated 14 Aug 1944

Re S.O. S.R.B. Scheme
The Comptroller to Govt.
"Sanctioned"

10/8

JBJECT.....

.....

.....

Diary No. of letter replied to..... .. ....

General and Revenue Secretariat.

( )

the 194 .

Date of issue 14/8 194 .

Signed by .....

Section. Gen

File No. 133-42

Serial No. 39

Proceedings of the Government of His Highness the Maharaja of Mysore.

Read—

G.O. No. D 8278-9 | Secr 133-43-35 dt. 23.6.1944 sanctioning the payment of a sum of Rs 54,400|- to Messrs. Vellum-parachute Silk Co., Ltd. towards working capital for 34 additional basins erected by the Company.

... 2). Correspondence ending with un-official note dt 1.8.44 ~~Order thereon. Nil.~~ from the S.O., S.F.E. Scheme forwarding for sanction the bill of Messrs. Vellum parachute Silk Co., Ltd. for Rs 80,000 (in words) towards working advance in respect of 50 basins newly erected by the Company as Govt. share & stating that the Company has

P.T.O.

May this be—

(i) printed ?

(ii) treated as a Standing Order ?

(iii) published in the Gazette, English Part ?

(iv) translated ?

(v) placed at the disposal of the Press ?

(iv) published in the Gazette, Kannada Part ?

sent a statement of financial

position ~~of the company~~ as on 30.6.44.

Order No. D 1079—80

Sanctioned.

1/11 5/8/44

7/8/44

Chief Secy. to Govt.

5/8/44

To, The S.O., S.F.E. ~~Scheme~~ with the

bill No. 26 dt 7.7.44 for Rs 80,000/- of

the company.

" Comptr to Govt.

List of Enclosures

Copied by

Examined by

WD 04162—GPB—60,000—23-10-41

Letter No.F.35 dated 3/7/1944 to the President, Vellum Parachute Silk Co., Ltd., Goribidanur, from the Special Officer, Silk Filature, Expansion Scheme, Bangalore.

I have the honor to state that Government in their Order No.D 8278-9/Seri-133-43-35 dated 23/6/44, while sanctioning the payment of Rs.54,400/- being the amount of your bill No.24 dated 14/5/44 have ordered that this payment should be made subject to the production of a statement of actual expenditure incurred towards the working advance.

I request you to kindly send the statement to this Office so that further action may be taken in the matter,

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/copy/

21/7

SPECIAL OFFICER.

Letter No.Nil dated 5th July from the Vellum Parachute Silk Co.,Ltd., Goribidanur, to the Special Officer, S.F.E.S.Bangalore.

With reference to your letter No.F.35 dated 3/7/1944, regarding production of a statement of actual expenditure incurred towards working advances, we have to inform you that it is not possible to prepare and send a piece meal account.

As soon as theaccounts for 30th June 1944 are made up finally and audited, necessary statements will be sent. which please note,

/copy/

SPECIAL OFFICER.
&
SILK CONTROLLER

BNR

Letter dated 2nd June 1944, from the President. Messrs. Vellum Parachute Silk Co.,Ltd., Goribidanur to the Special Officer, Filature Expansion Scheme, Bangalore.

We are in receipt of your letter No.F.6101 dated the 30th ultimo desiring us to send you copies of the latest trial balance or the latest yearly balance sheet of the Company, Presumbly, you are asking for the information required in para 5(b) of the Pledge deed. For your ready reference, we extract the same below :-

> "The borrower shall submit to the Government regularly and without default half-yearly statements duly certified by a Registered Accountant or Auditor showing the detail and distribution of the floating assets of the concern according to the books of accounts ".

From the above, you could see that no trial balance or the balance sheet is required to be sent. As required by the above clause; we have got a statement of floating assets of the company as on 31st December 1943, prepared and certified by our Auditors Messrs. Fraser & Ross A copy of the same is herewith enclosed. Kindly acknowledge receipt. Similar copies for each half-year will be prepared and certified by our Auditors during the audit of the accounts and will ve forwarded to you there after.

/copy/

21/7

SPECIAL OFFICER.

Letter No.Fin 280/43-44 dated 28th April 1944, from the Special Officer, Filature Expansion Scheme, Bangalore, to the President, Vellum Parachute Silk Co., Ltd., Goribidanur.

With reference to para 2 of your letter dated 23/28-3-44 re : details of working expense required by this Office, I have the honor to state that separate accounts need not be maintained for the expenditure incurred out of working advance. The information relating to the details of this expenditure can be ascertained from the monthly trial balance sheets or the yearly balance sheet prepared by your company as they show the capital expenditure and the expenditure out of working advances separately under the respective heads of account. I therefore request you to kindly furnish this Office with a copy of your latest audited balance sheet or Trial balance sheet for necessary verification of the amounts advanced to you. I request the favour of an early reply in the matter as Government have in their letter No.D.6753/ Seri 133-42 dated 26-4-44 called for a further report after the verification is completed.

/copy/

21/7

SPECIAL OFFICER.

BNR.

Statement of Financial position of Vellum Parachute Silk Co., Ltd.,
as on 30-6-1944.

LIABILITIES Particulars				PROPERTY AND ASSETS. Particulars.			
PAID UP CAPITAL	300000	0	0	Fixed and other assets vis. land buildings machinery, building materials, furniture, tools and fittings	894578	11	11
AMOUNT ADVANCED BY MR. V. SUNDARAMURTHY	129444	5	9	Bills outstanding *	207764	15	4
OTHER LIABILITIES AND SUNDRIES	110061	6	9	Book debts	11674	8	4
GOVERNMENT CAPITAL LOAN RECEIVED	376414	11	0	Working expenses	243628	1	4
DO BILL PENDING PAYMENT	32000	0	0	Stock	32555	10	6
GOVERNMENT WORKING CAPITAL LOAN RECEIVED	204800	0	0	Cash and bank balances	86280	4	3
DO BILL PENDING PAYMENT	54400	0	0				
SALES	171555	2	10				
AMOUNT ADVANCED BY INDIAN BANK AGAINST BILLS FOR COLLECTION	97806	9	4				
	1476482	3	8		1476482	3	8

* N.B. FURTHER BILLS FOR Rs. 23875 and Rs.80000/- sent in July 44 are also pending payment.

* N.B. Further bills for a total of Rs.103875 are also outstanding payment.

for VELLUM PARACHUTE SILK CO. LTD.

Sd/- V. SUNDARAMURTHY.

President & Governing Director.

Financial Assistant,
[illegible] Silk Controller in My[illegible]

/true copy/-

bnr.